

Utah Numismatic Society

HIGHLIGHTS INSIDE THIS ISSUE:

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SEPTEMBER'S AGENDA

- Greetings - Larry Nielsen
- Mini Exhibit— Phil Clark
- News & Views— Bill Clark
- Coin Quiz— Robie Cagle
- Spotlight— TBA
- Refreshments— Jan Resinger
Sherm Gunderson

The Mint Master

September 2015

Volume 62 / Issue 9

Presidents Message

Hello all -

How about our guest speaker last month? I have never been a collector of paper money, but after Lee's show and tell at our meeting I felt everyone in attendance felt he did a great presentation. I know all of you enjoyed it as much as I did. Thanks again Lee for a job well done.

We are only a couple of months away from our next UNS coin show scheduled for October and I asked Dave Larsen to give us his helpful instruction from his years of knowledge on how to set up an award winning display at the show. I believe that everyone attending our local coin shows thoroughly enjoy observing the displays that our members have assembled, they are both interesting and educational. So, after next month's meeting hopefully it will inspire several of you to put something from your col-

lection on display. Most importantly, your display does not have to be a \$10,000.00 exhibit. Some of the best displays are based upon their educational value vs. their monetary value.

Finally, we are going to try something new for September's meeting. Any of you who collect 'Liberty Head' nickels are invited to bring your collection and share them with our members. You can compare collecting tips and notes with fellow collectors and of course give all of those in attendance a look at your hobby and what you collect. Also as a added bonus each participant will receive a ticket for the Christmas dinner meeting good for a chance at thousands of dollars of prizes.

Phil Clark will also have a mini exhibit in October.

Larry N Nielsen
President

September 8th Meeting Agenda

We are having a guest speaker, Dave Larsen, he will instruct us on how to create a winning coin show display.

Collectors of Liberty Head Nickels are invited to bring their collections, complete or in progress to share with our membership.

And as always, invite a friend, neighbor or co-worker to attend our meeting with you!



**Sample pages from
the “Coin Of The
Year” book by
Donald Scarinci**



COTY / Coin Of The Year

I have always taken notice when the ‘Coin of the Year’ or COTY has been announced in the numismatic press and noted whether I liked the coins or not. I have for the most part been a strong advocate of old coins and have had lesser interest in modern coinage. Especially with the proliferation of the modern U.S. commemorative program which in my personal opinion has exploded with way too many issues, many of them commemorating less than great events. Also there has been some excellent artwork but on the other hand much of the modern artwork has been lacking. One aspect of this has been the lack of detail. Just look at the eagle on the Morgan silver dollar and note the feathers and details in the eagle. They actually look like feathers with significant details unlike our modern coinage which is lackluster and missing any fine details. Then there is the COTY program which began in 1984. I really

didn’t follow it in depth too much other than look at which coin won and recently noted a book which was released about these coins. It was released in early 2015 and being the avid book nut I am I never purchased it. After all, even with books one cannot have one of everything (or can he?). I saw a copy of the book at the Wizard book dealer area at the recent ANA and they had only a single copy which I was able to purchase for a 40% discount bringing its price to a very modest \$24. I thought, what the heck, it might be interesting to browse through. I spent over \$500 on books at the ANA much to my wife’s chagrin and have found myself reading this book so far more than any of my other purchases. It is a wonderful coffee-table book full of more information about these interesting coins than I thought possible. I didn’t realize that there was much more to this program than a single

coin, boy was I wrong. There is of course the top coin, the COIN OF THE YEAR winner, but there are also many other categories. Beginning in the first year, 1984 the winner was the George Washington commemorative 50 cent coin. There were winners in several other categories also. They are as follows:

- Most Historically Significant
- Most Popular
- Most Artistic
- Best Gold
- Best Silver and
- Best Crown.

These categories have significantly expanded over the years and as of 2015, which the book covers, they include:

- Most Historically Significant
- Most Artistic
- Most Innovative



**Close up view
of the 1990
'Coin of the
Year.'**

**This is the
Albanian silver
50-Leke coin.**

Coin of the Year

- Most Inspirational
- Best Gold
- Best Silver
- Best Crown
- Best Bi-Metallic
- Best Contemporary Event
- Best Circulating

These coins are from many

countries throughout the world some from quite obscure countries and although about half a dozen of the COTY are gold, most are silver or even copper. This makes for the most part a do-able collection if one would desire to assemble a complete set. Most are quite interesting and many are downright great designs. My personal favorite is the 50 Leke from Albania with a hole in the coin depicting a tunnel with a train going through it. In check-

ing on EBAY several are available in the \$400 dollar range. The author also stated that this is one of his favorites of the series to, so understandable it is expensive and in demand.

The book is not huge, only 143 pages, obviously in full color, and with a list price of \$40 through Krause publications. It is a great book.

Doug Nyholm



2015
C
O
T
Y

ANOTHER UNS MEMBER WINS A NLG AWARD!

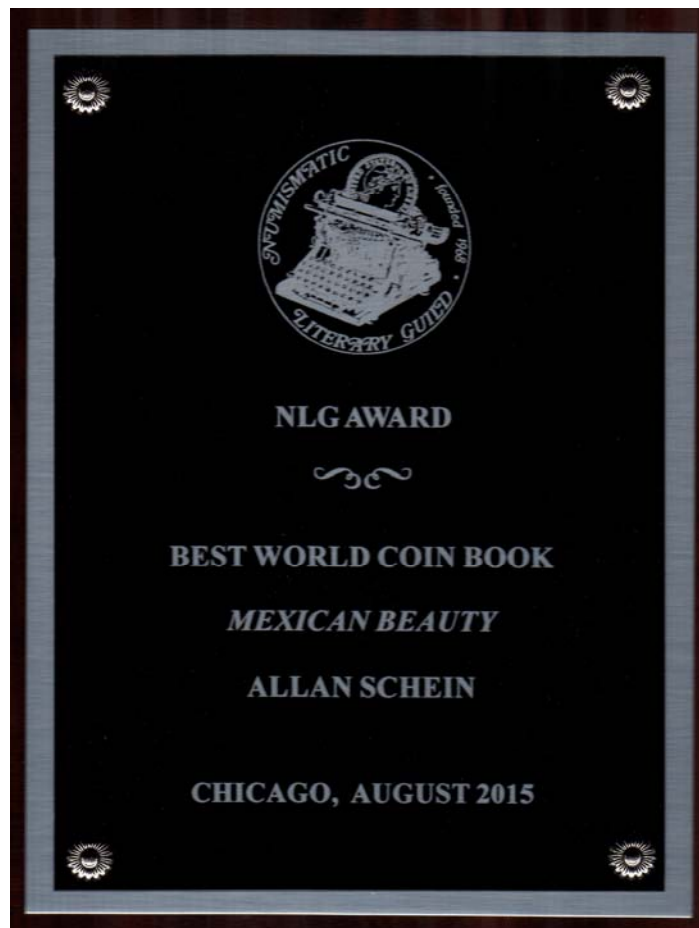
“Mexican Beauty” by Allan Schein

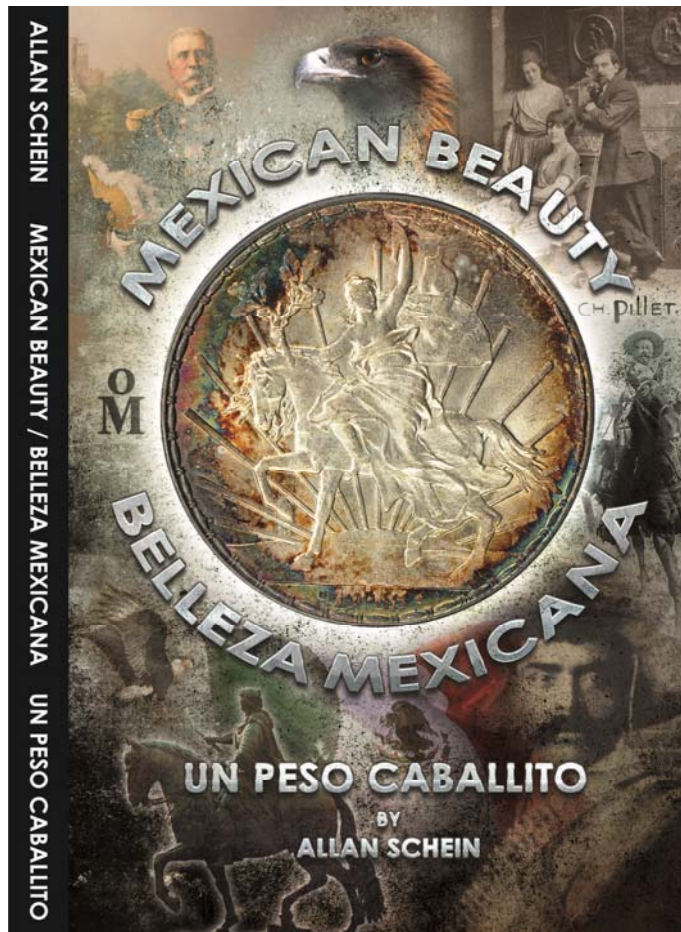
Allan Schein received the award for ‘Best World Coin Book’ at this years NLG Bash and award ceremony held in conjunction with the American Numismatic Associations fall convention held last month in Rosemont Illinois.

This is a very prestigious award and next time you see Allan make sure you congratulate him. His book is the first of its kind to detail the history, creation, and varieties of the Mexican Caballito which many believe is one of the most beautiful coins ever minted.

Additionally Allan’s book was produced bilingually in both English and Spanish and Allan has found that his book is very welcome to collectors south of the border.

Pictured below is Allan’s award plaque from the Numismatic Literary Guild and also a photo of one of his favorite coins and cover of the book on the next page.





A Very Special Coin In the Pogue Auction



I couldn't have written it better than the Stacks description of this very rare and special coin upcoming in there second installment of the D. Brent Pogue Sale.

A non-specialist will look at this coin and see the most worn coin in the entire D. Brent Pogue Collection, an attractive Very Fine in a cabinet full of superlative Mint State specimens. A specialist in this series will see the pinnacle of Capped Bust half dollar

collecting, a choice specimen of the greatest and most famous rarity in the series.

Among all the die varieties of Capped Bust half dollars, there are only three rarer than 1817/4 Overton-102: 1825 Overton-118, 1827 Overton-149, and 1829 Overton-120. None of these is imbued with a mystique that transcends the world of the self-identified "Bust Half Nuts," and none is a distinctive overdate variety that is readily identifiable to the unacquainted. Just 11 specimens have been identified. The first was discovered in 1930, when little known dealer Edward T. Wallis, doing business in Los Angeles as the California Stamp Company, announced on the back cover of his November 14, 1930, auction "We just discovered an 1817 over 14 half dollar."



his November 14, 1930, auction "We just discovered an 1817 over 14 half dollar."

Stacks/Bowers - Pogue Collection Part II

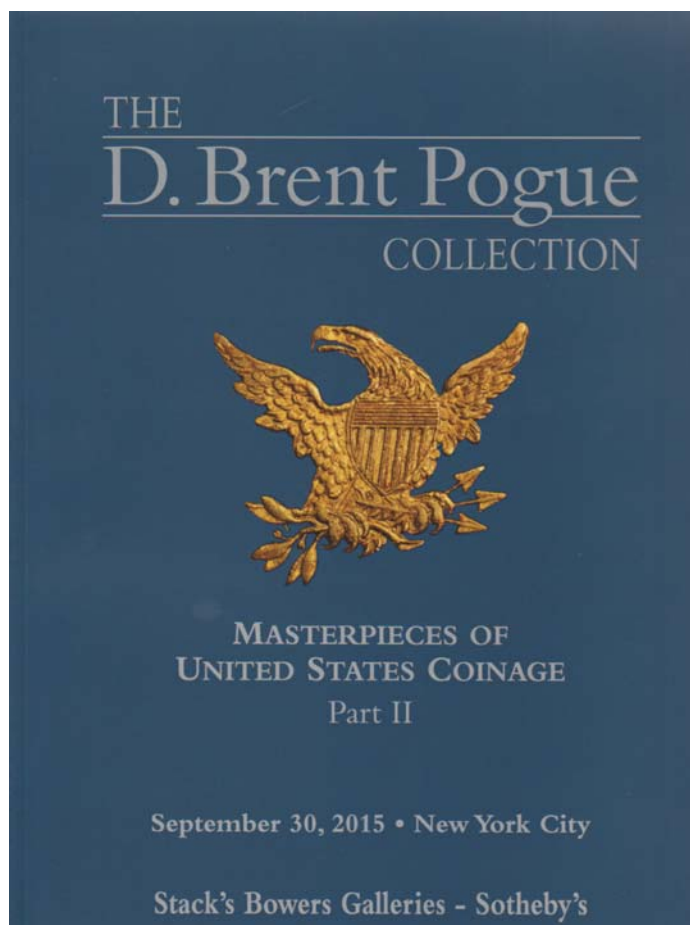
Part II of one of the greatest and most valuable collections ever formed is scheduled to cross the auction block this September 30th in New York City. This portion of the collection contains 105 lots of some of the finest quality and rarest coins to ever be sold at one time.

It begins with 40 lots of early half dollars including the 1817/4 pictured on the previous page. Then, after the halves conclude, the Legendary Lord St. Oswald 1794 Silver Dollar will appear. This coin graded MS-66+ by PCGS is simply an amazing coin.



Following a number of other amazing early silver dollars the early gold portion of the sale continues. One of the most amazing specimens of any denomination early gold included is Garrett specimen of a 1795 13 Leaves \$10 coin. This coin also grades an amazing MS-66+ by PCGS and is a wonder to behold.

Doug Nyholm



Modern coins and Mint Products continue to be Popular!

As reported in coin World the Eisenhower coin & chronicles set sold out in jut 15 minutes!
Did you get yours?



August Quiz— Modern Coins for YN's (and old-timers too)

1. What year saw no quarters, halves and dollars with this date?

- A. 1969 B. 1975 C. 1982 D. 1999

2. What years saw dimes struck with the 'W' mintmark?

- A. 1977 & 2015 B. 1982 & 2015 C. 1996 & 2015 D. 1989 & 2015

3. What year were the designers initials added to the Jefferson Nickel?

- A. 1964 B. 1966 C. 1981 D. 1986

4. According to the 'Red Book' how many types of Lincoln cents have been struck since 1959?

- A. 5 B. 6 C. 7 D. 8 (This is kind of a trick question, think hard)

5. What year saw the highest mintage of Ike dollars?

- A. 1971 B. 1972 C. 1976 D. 1977

What
makes
this
dime
special
?



What makes the quarter
shown below special?

UNS 2015 Schedule of Events

September - Guest Speaker

October - UNS Auction

November - Guest Speaker

December - Christmas Dinner



Holabird Western Americana Collections, LLC

MILLION DOLLAR Auction
September 24, 25, 26, & 27

Cal Fractional Gold

- ♦ Significant consignment Period One
- ♦ Significant Cal Gold Token Collection

Coin Banks

Coin Collectibles

Coin Art

Nevada Currency

- ♦ 58 Nevada National Banks notes

AYPE So-called Dollar

Nevada First National Bank
of Tonopah \$20 / Type 1

McGill National Bank
\$10 / large size

South American
Tribal Coin Art, 19th c

Collection of California Agricultural
and Mechanics Institute Medals

1891 Carson City Mint Silver Tray
by San Francisco Silversmith,
George Schreve

U. S. Type Coin Set

FHWAC.com

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Holabird Western Americana Collections, LLC

MILLION DOLLAR Auction

September 25, 26, 27 (Montana)

October 2, 3, 4 (Numismatics)

Reno National Bank

NSGW Badge

♦ Nevada Currency

58 Nevada National Banks notes

♦ Cal Fractional Gold

Significant consignment Period One
Significant Cal Gold Token Collection

First National Bank Elko

Gold Gaming Counter

FL Benton Montana Token

Expo Box Coin

Numismatic Collectibles

♦ Scrip

♦ Numismatic Collectibles

♦ Montana & Western Tokens

♦ Medals

♦ Agricultural Medals

♦ Mechanics Institute Medals

♦ Good For Mirrors

♦ US Mint Post Cards, Photos

Good For Mirrors

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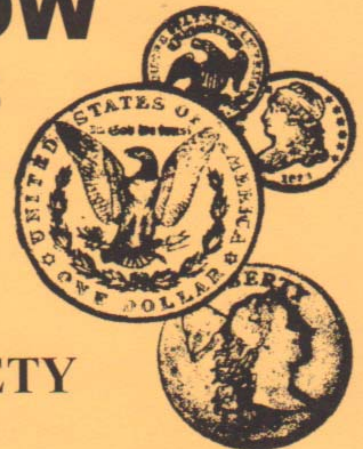
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IN THE NEWS

Another bill has been introduced to Congress to eliminate the paper \$1 note. Senator John McCain, R-AZ, introduced Senate Bill S.1888 on July 29th. This is primarily as a cost savings measure and is one of a long string of attempts to scrap the paper dollar bill. It will be interesting to see how far this one gets and if the United States will ever see the elimination of the \$1 bill.

Editors Message— ANA Chicago Report

Myself and several members and friends of the UNS were present at this years ANA in Chicago. Of course Bob Campbell was there along with Allan Schein, Gary Laramie, Josh Rust, Steve Mitchell, Andrew Barton, and Tom Jensen now residing in Scottsdale. As noted elsewhere Allan was awarded an award by the Numismatic Literary Guild so when you see him make sure to congratulate him.

As far as the show, the weather outside was great and the attendance was very good. Most dealers I spoke with gave the show a moderate to moderate plus grade. Personally I had a great show both financially and in enjoyment. I brought my National Gold bank note which I received for Christmas 30+ years ago from my wife to submit to PMG for

walk-through grading. I was hoping to get a VF-20 but prepared myself for possible a F-15 as I know these notes and graders are sometime tough. I picked it up and had the great surprise to receive a Choice VF-25 with no distractions. My \$1,500 Christmas present of 30 years ago just bounced to \$10K!. My wife and I had a nice dinner and chat with Tom Jensen, our past president who said to say hi to everyone at our next meeting.

I always search the floor at the ANA for new books and really hit the jackpot there, I came home with nine new books! It is interesting looking for books at these major shows. Wizard supply always has their area but no new books this time, Whitman also has a booth but I had al-

ready received everything new from them. One has to look at each table as individuals who publish and sell their books are not always located at the major book sellers and I found several

I was hoping to bring home a bunch of freebies for UNS members since I drove to Chicago but they were sorely

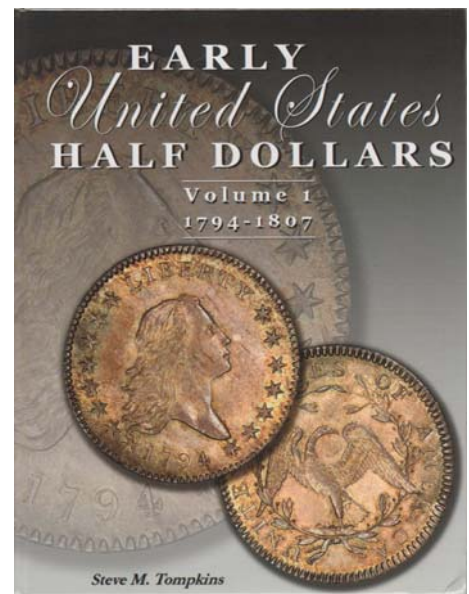
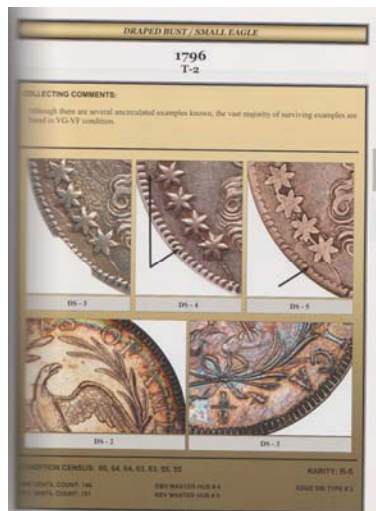


lacking at this ANA. Even stacks of magazines were in short supply and the US Mint had small supplies of just the usual stuff. All in all it was a great show for myself and I believe for most of the dealers present as well.

Doug Nyholm

Early United States Half Dollars 1794-1807

It was only by accident I discovered this new book at the recent ANA. A copy was sitting on the back table of a prominent dealer when my eye spotted it and asked "What is that?" Not all books are at the book dealers tables and displays! You have to look for them, just like coins.



This is one of my prize finds in the book category at the recent ANA show in Chicago. As a collector of early half dollars I must say this is one of the most complete and amazing books on the subject I have ever encountered. As with all books, there are plusses and minuses, but with this book the plusses far outweigh any negatives. First, just let me say there are only two distractions with this fantastic book. One, the author, Steve M. Tompkins has reassigned all the 'O' or Overton numbering system for these halves to a 'T' identifier. There are cross indexing tables but it forces one to flip back and forth to that section. Second there are text boxes which are graduated in color from light at the top to darker at the bottom. When reading in any subdued lighting, at least for my old eyes, the text at the bottom is difficult to see.

Now for the positives and there are many. Each variety has at least two full pages devoted to it. There are many, many, pictures and enlargements of specific details of each variety. On each R-5 or higher rarity he lists approximately how many are known and goes one giant step farther by picturing full color enlargements of the obverse and reverse of each one of them. Also pedigrees are listed when known! Steve also delves deeper than any other book on the subject into 'die stages' of each variety again with full color pictures.

In addition to all of the above the author has included significant historical information regarding these early halves. This includes minting processes, edge lettering technics including varieties and problems encountered with their third side. Historical data for each year in respect to the minting and processes involved with these coins are also included.

Finally there are well over 100 pages in the back portion of the book labeled 'Appendices' which includes chapters entitled, 'Patterns/Die Trials/Private Re-Strikes/Mint Errors/Counterfeits/Counter-stamps/Love Tokens/Oddities/Master Die & Hub Changes/Die Marriage Conversion Charts and again much, much more.

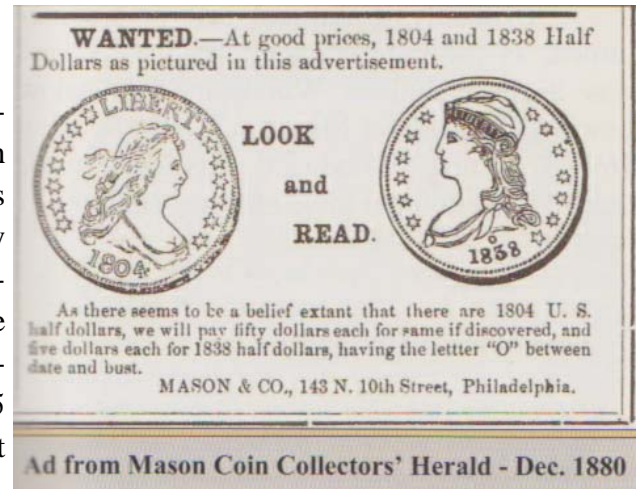
The book is printed on glossy high quality paper in 100% color. It is a full page 8 1/2x11, hard cover and consists of 520 pages. Purchase price was \$85 and worth every penny.

Doug Nyholm

1804 Half Dollars

Doug Nyholm

A couple of years ago I wrote a series of articles, one was entitled "The 1804 Half Dollar." If any of you are familiar with early half dollars you are aware of the 1805/4 variety. This is a very well known variety and is one that has a unique story in U.S. coinage. It is a popular coin among early half collectors and there are actually two different die varieties of the obverse of this coin indicating that two separate dies were created with the date of 1804 and both were overdated with a 5 for coinage in 1805. The interesting and unique fact is that this is the only overdated coin in U.S. history which was overdated from an earlier date which was never coined. For example, pick any overdate in the Red Book. A common example is a 1942/1 Mercury Dime. These were produced in 1942 but of course there were also dimes with the 1941 date. Presently for the 1805/4 half there are no known coins ever produced with the un-overdated dies from 1804! Of course 1804 was an interesting year for coinage especially with the famous 1804 Silver dollar which we now know was not minted in 1804, but most likely in 1834, and several denominations earlier coined were not coined in 1804. It is still an anomaly however to have an overdated die (actually two of them) that were never used.





It however has not always been known that 1804 half dollars did not exist. For many years in the late 1800's several specimens were thought to be known. A couple were even offered at early auctions with the authentication of their owners and other knowledgeable numismatists of the time to be genuine. So for now this makes an interesting story and as stated, a unique one in the annals of United States coinage.

SHOWN HERE ARE TWO
MODIFIED EARLY HALVES
TO DEPICT A NON-
OVERDATED 1804 PRO-
DUCTION HALD.

AT RIGHT ARE THE TWO
DISTINCTIVELY DIFFER-
ENT DIES BOTH OVER-
DATED WITH A 5 AND
USED FOR PRODUCTION
OF HALF DOLLARS.

THE AD FROM 1880
SHOWS A DEALER ADVER-
TISING TO PURCHASE A
GENUINE 1804 RARITY AS
WELL AS ANOTHER VERY
RARE 1838-O HALF DOL-
LAR.



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In association with the spectacular D. Brent Pogue Collection, Part II, the partnership of Stack's Bowers Galleries and Sotheby's is presenting an exclusive sale of noncompeting material in the area of United States coins. We invite you to learn more about this unprecedented event as we present to you a few featured highlights from the Rarities Auction.



1799/8 Draped Bust Silver Dollar.
BB-141. 15-Star Reverse. MS-64 (PCGS).
Off the Market Since 1938.



1807 Capped Bust Right
Quarter Eagle. MS-62 (PCGS).
Secure Holder.
*From the Griggs Collection.
Ex Eliasberg.*



1793 Flowing Hair Cent.
Chain Reverse. AMERICA,
Without Periods. Fine-15 (PCGS).



1776 Continental Dollar.
Newman 2-C. CURRENCY.
Pewter. MS-65 (NGC).



1907 Indian Eagle. Wire Rim,
Periods. MS-65 (PCGS).
Ex Harbor View Collection.



1913-S Indian Half Eagle.
MS-65 (PCGS).
Ex Harbor View Collection.



1857-S Liberty Double Eagle.
Variety-20A. Spiked Shield.
MS-63 DMPL (PCGS).
Ex S.S. Central America.



1834 Capped Bust Half Dime.
LM-4. Rarity-6, as a Proof.
Proof-66 (NGC).



1901 Liberty Quarter Eagle.
Proof-64 Cameo (NGC).



1859-C Liberty Half Eagle.
MS-61 (NGC).



1907 Saint-Gaudens Double
Eagle. Arabic Numerals.
MS-67 (PCGS).

For more information on this event, please contact Lawrence R. Stack or Christine Karstedt.
Phone: 949.748.4849 or 866.811.1804 • Email: Info@StacksBowers.com

Contact a representative for more information or to request a printed catalog.
West Coast: 800.458.4646 | East Coast: 800.566.2580 | Info@StacksBowers.com



1843 Liberty Seated Half Dollar.
Repunched 4. MS-67 ★ (NGC).
Ex "Colonel" Green
Newman-Gardner.



1889-S Liberty Double Eagle.
MS-65 (NGC).



1885-CC Morgan Silver Dollar.
MS-66 DMPL (PCGS). OGH.



1652 Pine Tree Shilling.
Large Planchet. Noe-2.
Without Pellets at Trunk.
MS-60 (NGC).



1807 Capped Bust Half Dollar.
O-112. Large Stars, 50/20.
MS-63 (NGC).



1855-O Gold Dollar. Type II.
MS-63 (PCGS).



1796 Draped Bust Dime.
JR-2. Rarity-4.
AU-58 (PCGS).



1837 Liberty Seated Half Dime.
No Stars. Large Date.
MS-66+ (PCGS). CAC-Gold Label.



"1781" (April 1783) Libertas
Americana Medal. Original.
MS-63 BN (PCGS).
From the Cardinal Collection
Educational Foundation.



1862 Liberty Double Eagle.
AU-53 (NGC).



1826 Capped Bust Half Dollar.
O-101a. MS-66+ ★ (NGC). CAC.
Ex "Colonel" Green-Newman.



1843 Liberty Seated Quarter.
Briggs 4-E. Proof-65 (PCGS).
CAC. Secure Holder.
Ex Pittman-Kaufman.



1854 S Liberty
Double Eagle.
AU-53 (NGC).

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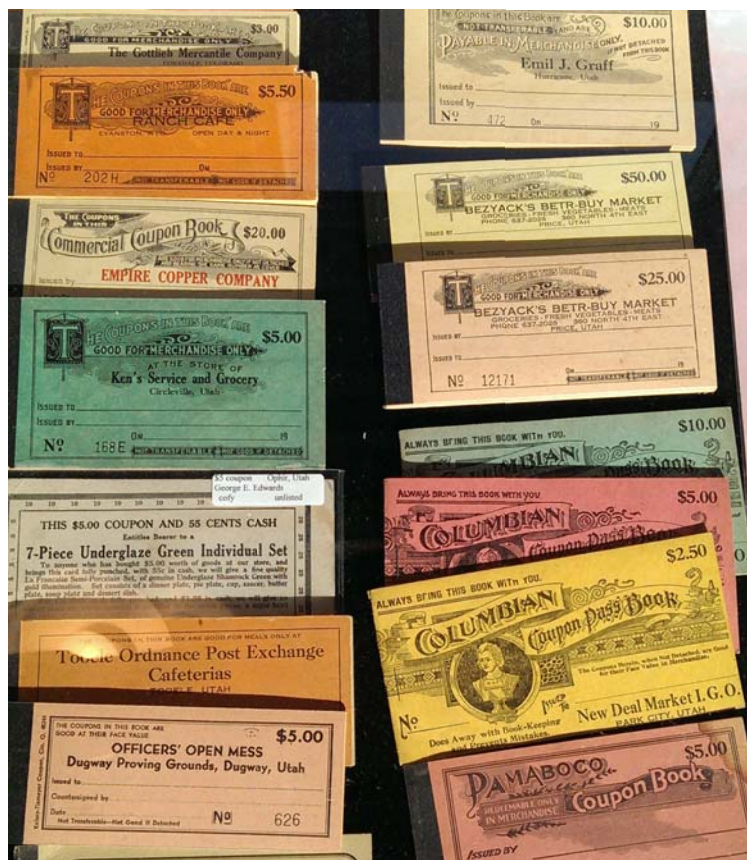
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I am interested in
purchasing Utah
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book or collection
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Strong prices paid.



Quiz Answers

Question 1

1975

Question 2

1996 & 2015

Question 3

1966

Question 4

7

Remember the change in composition in 1982

Question 5

1976

ANSWERS PRICE LIST

Answers	75¢
Answers (requiring thought).....	1.25
Answers (correct)	2.50
Dumb Looks Are Still Free	

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BUY OF THE MONTH

September's buy of the month will be 1863 Copper-Nickel Indian Head cents. I have obtained a whole lot of these coins in AG/G/VG condition. Although they are worn, they are very nice looking. These are mid-Civil War era coins so it's interesting to think of their history. I will be selling them on behalf of the club for \$5 each. These would retail at \$7-\$15. I think there are enough for everyone to have as many as they would like, but may limit purchase quantities if we start running out early. As always, come early to get first pick.

Prizes & "Buy of The Month"

Darin Lee - Curator

Youth Prize

Liberty/Buffalo/Jefferson War nickel Set

On-Time Prize

1943 Liberty Walking Half BU

Member Prize

2013 U.S. Silver Eagle BU



Other Prize Drawings:

1889 O Morgan Dollar well travelled
2005 California State Quarter Silver Proof
2005 Minnesota State Quarter Silver Proof
2005 Kansas State Quarter Silver Proof
2005 West Virginia State Quarter Silver Proof
2005 Oregon State Quarter Silver Proof
1/2 Ounce Walker Style silver round
1996 Mint Set w/ "W" dime
1963 Franklin half BU
1963 D Franklin half BU
1976 Bicentennial 3-coin silver Mint set
3-coin Seated/Barber/Mercury Dime set
3-coin Seated/Barber/Mercury Dime set
2015 US Marshal Commemorative Dollar UNC
1898 Barber Quarter VG+
1917 St. Liberty Quarter Type 1 PDS set dates worn

Over the past 10 years William C. Noyes has been writing a series of books on United States large Cents.

Volume 1—2006 (1793-1794)

Volume 2- 2007 (1795-1797)

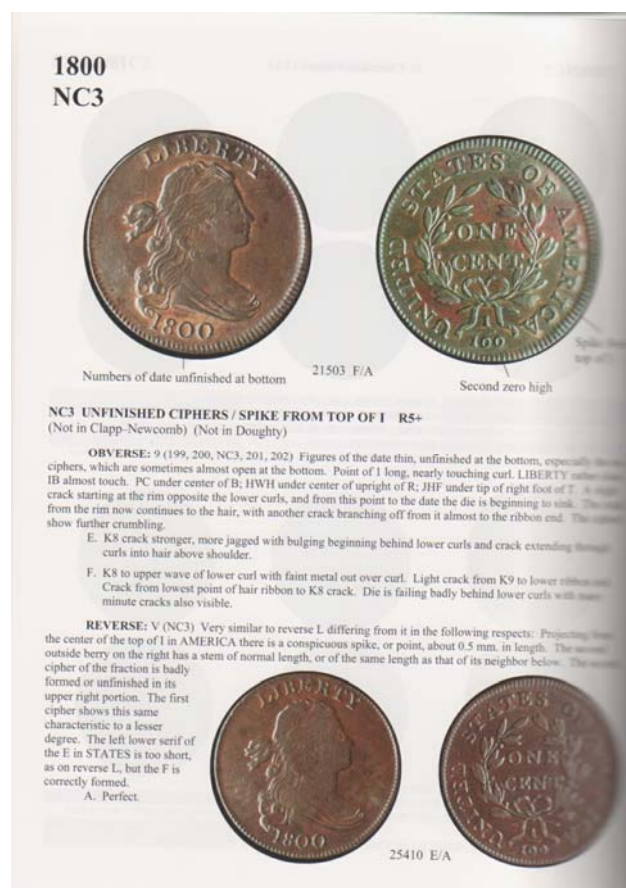
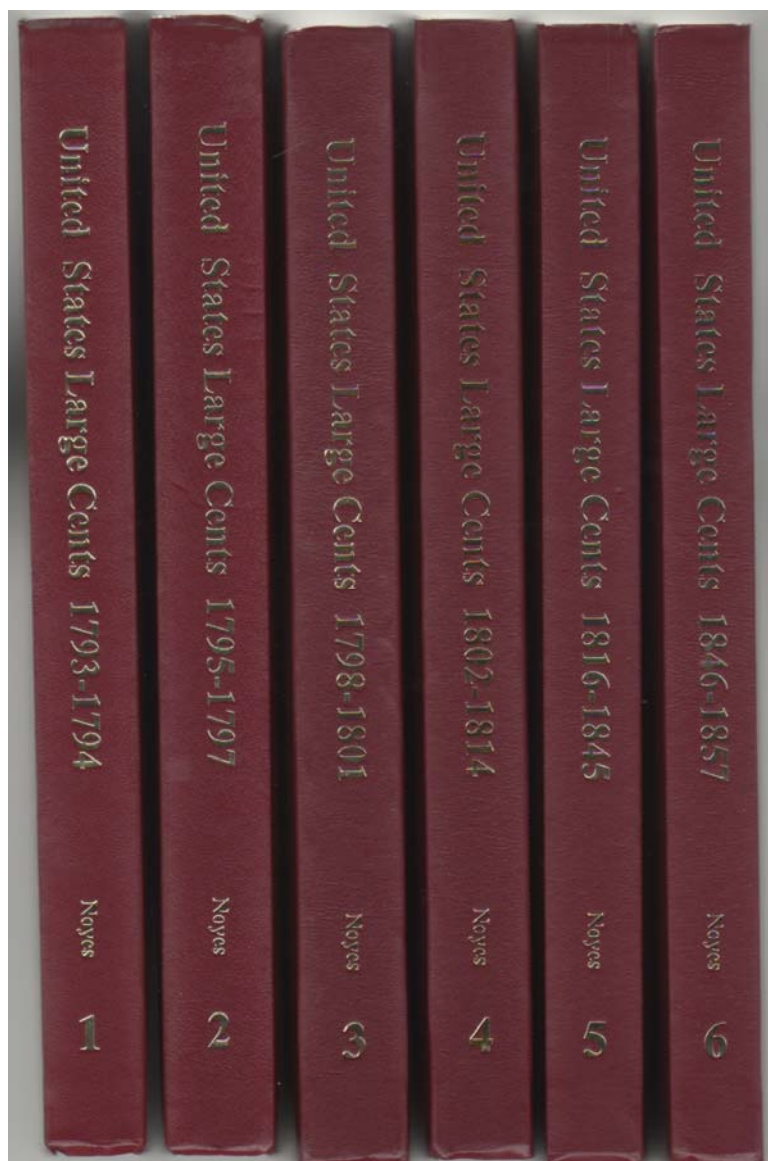
Volume 3—2015 (1798-1801)

Volume 4—2015 (1802-1814)

Volume 5 -2012 (1816-1845)

Volume 6—2012 (1846-1857)

This series of books contains well over 1,000 pages of the highest and most complete images and descriptions of U.S. Large cents. Volumes 1, 2 and 3 each only contain two or three years with some containing well over 100 pages per year. It is interesting that William Noyes did not release these book in chronological order, but just last month and available at the ANA were the final two volumes which allowed me to complete my set. These books contain virtually everything known and available regarding die varieties and characteristics about U.S. Large Cents. It truly is a masterpiece of research and dedication.



Under The Radar

by

Allan Schein

Being coin collectors, we know that Key dates are the most sought after coins in any particular series. They are the standouts of numismatic issues, often bringing more for a single coin than all others in a given series combined. They are called the "Key" to a series because of their low mintage numbers, small survival rates, and are expensive in all grades. Others coins are extremely rare in high grades and are known as condition rarities. Virtually every coin series has a key date and they are the most difficult coin to acquire when trying to complete a set. Many series have several, but I would be hard pressed to name one series without one, except possibly some of the modern issues.

As collectors, the series we individually specialize in, or for the complete set we attempt to assemble, we know immediately what the toughest coins are to find. In Indian cents it's the 1877 or 1888/7. For Standing Liberty Quarters, it's a 1916, a 1918/7-S or the 1927-S. Seated Liberty dollars have ten key dates, and Morgan dollars half a dozen. A few even have several dozen such as the Coronet Head or Liberty Gold Eagle and Double Eagles. It makes these last mentioned sets a virtual impossibility to even consider assembling a complete set. When the population of a given date in a series is measured in the low single digits, it's not a collectible anymore. It is a trophy, something that is among the rarest of the rarest.





However, just as there are key dates for a series, there are semi-key dates; the next toughest or rarest dates in a series that are both less expensive and more easily obtained than the true keys. As with the keys, these also are highly collectible, and because of their greater availability, being "scarce" as opposed to "rare", they can sometimes be found in higher grades yet still at affordable prices.

Savvy collectors and investors alike, having learned the ins and outs of what to collect and what to avoid will focus on key and semi-key dates before completing a set, or when buying for investment. It will seem at times that there are always a few of these coins available, and I hear with regularity questions about why they are so expensive when there seem to be so many. One reason is because the scarcer coins with greater potential value are the ones that find their way into graded holders first.

Consider this example. For Lincoln cents, the 1914-D is one of four key dates, yet it has a mintage of 1,193,000 pieces. This is more than an entire years issue for any of the 15 dates and mint marks of the \$2.50 Gold Indian Quarter Eagles, many of which were melted due to the Gold recall

of 1933. In a grade of MS64 Red Brown, a 1914-D Lincoln is a \$4,000 coin with a combined certified population of 320 and only 90 Red Browns graded better. The total estimated survival quantity in all grades according to PCGS is just 1,500 coins. However, a 1914-P with a mintage of 75,238,432 in MS64 Red Brown sells for \$130, and has a combined certified population of 420 with only 164 Red Browns graded better. The estimated survival quantity for all grades of this date is 1,700 coins. Performing a little math calculation reveals that there is only one 1914-P in MS64RB per 180,000 coins minted, as opposed to 1 in 3,700 for the 1914-D. That makes the 1914-D 48 times more common in proportion, yet the total number slabbed (in NGC or PCGS holders) are nearly equal, give or take 25%. So why would the 1914-D cost 30 times more when its nearly as common in grade and 50 times scarcer by proportion?



The answer is perception, marketing and in my opinion the myth of desirability. And the undeniable fact that coins with a higher perceived value will find their way into holders first because it increases their value, whereas having inexpensive common coins graded eats up their coin value due to the expense of grading.

The example I used illustrates a point though. And that point is simply that there are always coins that are perceived to be worth less than others, when in reality they are flying under the radar. In one sense of the word they are sleepers. Coins with a low population relative to their more expensive key date and semi-key date series counterparts that can be purchased for a fraction of their price and may become more popular and valuable once their relative scarcity becomes known and appreciated.

In 1962, the 1903-O Morgan silver dollar was considered a key date. It was about the scarcest

coin known in the Morgan series until bags were found stashed away in the Philadelphia mint. Practically overnight, after the release of these newly found dollars, the value of the 30+/- existing specimens crashed from thousands of dollars to a few hundred. This has happened more than once in the coin industry with hoards like the GSA dollars released over the years. On occasion, an original roll of pennies, nickels, quarters or other coin denomination will turn up, and sometimes they contain rare dates that radically alter a coins population and availability. Were an original roll of 1914-D Lincoln cents to appear, the values of current examples could plummet. However, were the owner of such a roll to market these cautiously, releasing only a few at a time at intervals, the effects would be modified and prices likely to be stable.



But the coins that fly under the radar with huge original mintages are less likely to affect market prices, even if huge quantities are discovered. But I believe there is realistic opportunity for collectors by doing some diligent research and determining for yourself which dates and mint issues have the potential for monetary increases. In many ways, specialized collectors know more about a specific coin series than professional dealers know. Dealers unquestionably know more about coins and the coin markets in general, and maybe about their specific field or series of specialty. But dealers, shop dealers especially, buy and sell everything in the way of coins and have a very broad base of knowledge. Collectors have a more narrow but highly focused area of interest and delve into the subtleties of their preferred series to a greater degree than the generalists. They know the varieties, the attributions and many little nuances that a broad based generalist never gets a chance to learn. And this is where opportunity lies. There is a "good deal" to be found on a coin in every shop you visit, because it's very likely that you, as a collector, will know things the average shopkeeper or employee does not. They may grade coins better than you, and have a larger reference library and see many more coins on a day to day basis, but you have a specialized

area of knowledge they may not be able to match.

So my recommendation is to start looking for those coins that may be flying under the radar. The 1914-P Lincoln cent I described in MS64RB for \$130 can be found for only \$200 in MS65RB. But in MS66RB it sells anywhere from \$500 to \$1500, because there are none in RB graded higher. But if everyone is looking for a 1914-D in any grade, the better opportunity might just be the 1914 in high grade for its "condition rarity". And with a mintage of 72 Million more than a 1914-D, the odds are certainly in your favor for success.

This same principle applies to every individual series of U.S. coins. So take some time to look at the population reports, the original mintages, the prices from grade to grade and you will begin to see a pattern, and very possibly you will discover where the opportunities exist in your favorite series of coins.

Happy coin hunting.

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UNITED STATES NICKEL COINS

TWO CENT PIECES

Bronze



		Fine	Unc.	Proof
1864	Small motto	7.50	20.00	50.00



		Fine	Unc.	Proof
1864	Large motto	.15	.50	7.50
1865		.15	.60	6.00
1866		.50	2.50	6.00
1867		.50	2.50	6.00
1868		.50	2.50	6.00
1869		.50	2.50	5.00
1870		1.00	3.00	6.00
1871		1.00	3.50	7.50
1872		3.00	6.00	10.00
1873	Proofs only			25.00

THREE CENT PIECES

Nickel



		Fine	Unc.	Proof
1865		.15	.75	15.00
1866		.25	1.00	5.00
1867		.25	1.25	4.00
1868		.25	1.25	4.00
1869		.35	1.50	3.50
1870		.35	1.50	3.50
1871		.60	2.50	5.00
1872		.50	2.00	4.00
1873		.35	1.00	3.00
1874		1.00	4.00	6.00
1875		1.00	5.00	6.50
1876		1.00	3.50	5.00
1877				25.00
1878				10.00
1879			1.50	2.00
1880				2.00
1881		.25	.75	2.00
1882				2.00
1883				1.50
1884				1.50
1885				2.00
1886				1.50
1887	over 86			10.00
1887				6.00
1888			.75	1.25
1889				1.25

FIVE CENT PIECES

Nickel

Shield Type



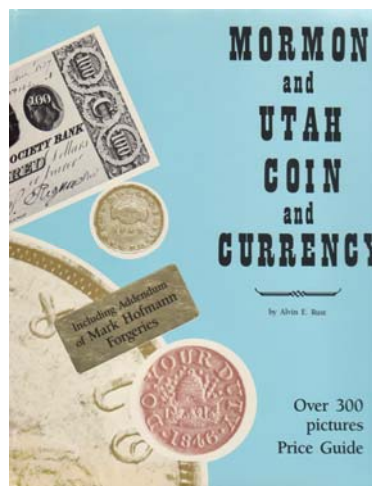
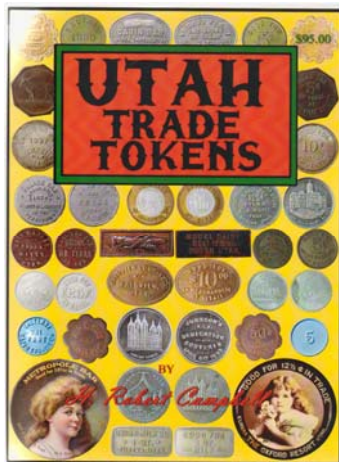
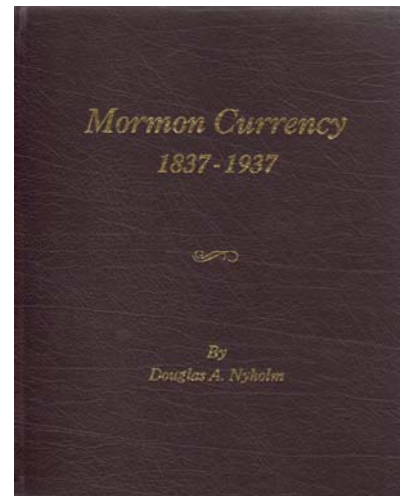
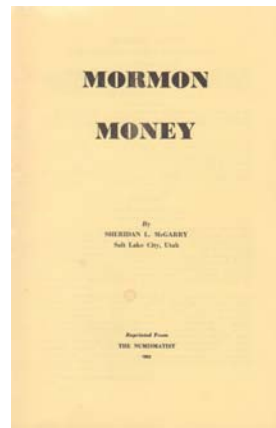
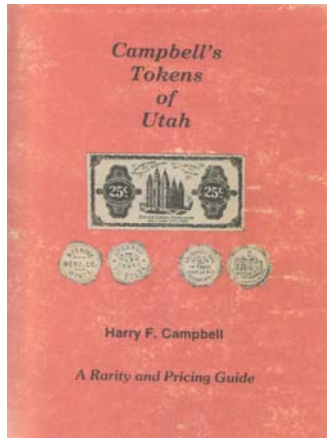
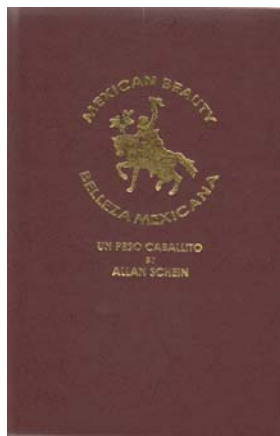
		Fine	Unc.	Proof
1866	Rays through stars	1.50	6.50	12.50
1867		3.50	10.00	50.00



		Fine	Unc.	Proof
1867	Without rays	.75	2.50	6.00
1868		.75	2.50	5.00

		Fine	Unc.	Proof
1869		1.00	2.50	5.00
1870		1.00	3.50	6.50
1871		6.00	15.00	30.00
1872		1.25	4.00	6.00
1873		1.00	3.50	6.00
1874		2.00	5.00	8.50
1875		2.50	6.50	10.00
1876		1.50	3.50	6.00
1877				30.00
1878				17.50
1879		1.00	3.00	4.00
1880		1.50	5.00	6.50
1881		1.50	3.00	4.00
1882		.50	1.00	2.00
1883		.50	1.00	2.00

This month we have retail listing page for Two Cent, Three Cent Nickels, and Shield Nickels from the 'Standard Catalogue of United States Coins' dated 1944. This was edited by Wayte Raymond and self-published. It was the forerunner for the modern 'Red Book.' Times have certainly changed.



Over the past 5 years the Utah Numismatic Society has produced 3 award winning authors recognized by the Numismatic Literary Guild.

As shown here are a few of the books which have been published not only by Allan, Bob, and Doug but previous authors who were and are members of the UNS.

This is quite an accomplishment for a small regional club with less than 100 official registered members.

Which one of you will be the next author to emanate from our club?

Shown above are six prominent books published by authors from the Utah Numismatic Society.

In addition to the above book, Bob Campbell has also published several earlier editions and supplements preceding his current book on 'Utah Trade Tokens.'

Doug Nyholm published an earlier work on Mormon Currency as well as several other smaller works and is currently working on a new project about Utah National Currency.

Allan Schein also released his book in a soft-cover edition and is presently working on other book projects.

Alvin Rust published his landmark book "Mormon and Utah Coin and Currency" in 1984 and is still an active member of the UNS.

Sheridan L. McGarry published his series of articles in the Numismatist in 1962 and has since passed away.

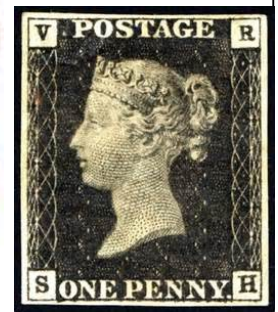


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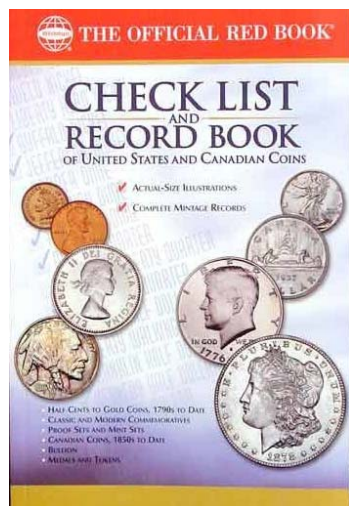
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YOUNG NUMISMATISTS

ITEM LOCATION AS PART OF YOUR INVENTORY RECORDS

& NUMISMATIC TERMINOLGY CONTINUED

Coin Checklist 4/30/2006

My Collection -> United States -> 1 Cent -> Lincoln (1905-Present)

Year	Mint	Quantity	Mintage	Proof Mintage	Qty
United States					
United States	1 Cent				
United States	1 Cent		Proof 1905-Present		
1909	V.D.B.	27,965,000	433		
1909	V.D.B.	72,762,818	4		
1909	S	694,000			1
1909	S	5 over Horizontal S	Incl. Above		
1909	S	1,820,000			1
1910		148,891,218	2,405		
1910	S	2,540,000			1
1911		101,177,787	1,733		3
1911	D	12,672,000			
1911	S	4,026,000			
1912		86,151,000	2,145		
1912	D	12,411,000			
1912	S	4,431,000			
1913		76,532,382	2,848		
1913	D	11,804,000			
1913	S	6,101,000			
1914		75,238,432	1,365		1
1914	D	1,180,000			
1914	S	4,131,000			
1915		29,292,720	1,150		
1915	D	22,590,000			
1915	S	4,893,000			
1916		131,833,877	1,650		

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INVENTORY RECORDS: In February of 2012, this column looked at the importance of keeping detailed inventory records of your numismatic collectibles. That article was triggered by the theft of a private coin collection and the problems of identifying the stolen items with sufficient detail to assist law enforcement with their recovery efforts and insurance companies in their compensation determinations. Some of the details we discussed as essential to having a good inventory were a complete description of the item including pictures; when, where, how, and from whom the item was obtained; and its disposition.

Over the past five months, I found myself faced with the task of having to evaluate a numismatic collection assembled over a period of fifty years and then subsequently dividing that collection into nine equal parts. The person who had assembled that collection had created a detailed inventory using an Excel Spreadsheet. All of the important information, I had rec-

ommended be included, had been included even the blocks for disposition information. The very large collection was well organized and documented; but as I began the accounting, evaluation, and division process, I frequently found that I couldn't account for an item or group of items even though there was no disposition information. Eventually, I was able to locate every item in the inventory listings because she had made use of all available space in the numismatic storage containers even though the item didn't match the description on the container. When I was about half way through the task and had experienced several "can't find, where is it?" episodes, I realized that my suggestions concerning inventory keeping had been incomplete concerning disposition, especially with large collections. While I can't precisely tell you what a large collection is; if it occupies more space than a file cabinet drawer, its inventory detail needs to include item(s) location in the disposition blocks/cells. This means you will probably have to create a coding system to identify individual storage container or location. For example, if you use

the black storage boxes to store U.S. Mint Clad Proof sets because you buy one or two every year, you may want to add to the box's content label a code like USMP-C1. This code would then also be placed in the disposition blocks/cells and would indicate the item is still in the collection as well as its location. Make sure you document your coding system so that someone unfamiliar with it would know what the codes mean and how to use it.

NUMISMATIC TERMINOLOGY:

The U.S. Mint uses the term uncirculated to refer to the special coining process used to make the coin, which gives it a satin finish. Uncirculated coins use the same manufacturing process as circulated coins with some quality enhancements like higher coining force, early strikes from dies, special cleaning after stamping and special packaging. Coins may still vary due to blemishes, toning, and slight imperfections.

PHIL CLARK



Got Stamps?



Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.



Dave Blackhurst

801-580-9534



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Newsletter Editor—
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Articles & Comments Invited

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Utah Numismatic Society

The Utah Numismatic Society is now enjoying its 62nd year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the Columbus Community Center, 2351 S. 400 E., Salt Lake City.

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